

**E-MAC Program - Compartment NL 2007-NHG V Investor report April 2017**

**Cashflow analysis for the period**

Total interest received	1,748,379	
Interest received on transaction accounts	(4,418)	
Liquidity available	2,000,062	
Reserve account available	3,906,674	
Receivables under hedging arrangements	-	
Total funds available		7,650,696
Company management expenses	-	
MPT fee	25,970	
Administration fee	2,679	
Third party fees	44,474	
Liquidity Facility fee	750	
Payments under hedging arrangements	1,718,428	
Interest on the Notes	5,219	
Shortfall Class A PDL Repayment	25,567	
Principal Redemption Class B Notes	-	
Deferred Purchase Price Instalment	-	
Total funds distributed		1,823,087
Available after distribution of funds		5,827,609
Undrawn Liquidity Facility	2,000,062	
Reserve account	3,827,547	
Available liquidity		5,827,609
Net cashflow		-

Reference is made to the notice dated 28 November 2016 relating to the novation agreement, where all the rights, liabilities, duties and obligations of RBS N.V. under the Swap Agreement have been transferred to N.V. Bank Nederlandse Gemeenten (BNG) and the Issuer and BNG have agreed and entered into a new swap agreement which governed each novated transaction.

The Reserve Account Target Level has been redefined to EUR 4,000,000 for as long as the Principal Amount Outstanding of the Senior Class A Notes is greater than zero.

<b>Outstanding unpaid Subordinated swap amounts not paid by the transaction:</b>	
Unpaid Swap Subordinated Amount	3,668,405
Claimed subrogation amount CMIS Nederland B.V.	3,268,502
Total	6,936,907

**Collateral**

Starting principal balance	142,861,582	
Substitution in January 2017	-	
Further Advances bought in January 2017	-	
Principal redemptions and repayments	(7,169,051)	
Repurchase of loans with Non-NHG part	-	
Losses for the period	(25,567)	
Ending principal balance		135,666,964
Balance Reset Participation	-	
Total balance collateral E-MAC Program Comp.NL 2007-NHG V		135,666,964
Redemptions applied for purchase Further Advances on April 2017	-	
Substitution of loans on April 2017	-	
Total balance E-MAC Program Comp.NL 2007-NHG V as per 25th April 2017		135,666,964

**Principal Deficiency Ledger**

	Start balance	New Losses This Period	Repayment from Interest Available Amount	End balance
Class A	-	25,567	25,567	-
Total	-	25,567	25,567	-

**Performance**

	Last period	This period	Since issue
Prepayment rate	15.03%	7.48%	5.79%

Delinquency table	Number of loans	Balance	Percentage of total
Current	855	135,021,926	99.52%
31 - 60 days	1	167,107	0.12%
61 - 90 days	-	-	0.00%
91 - 120 days	-	-	0.00%
120+ days	3	477,931	0.35%
In repossession	-	-	0.00%
Total	859	135,666,964	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	32	25,567	17,330	343,562

**Characteristics**

	(weighted) average	Minimum	Maximum
Number of borrowers	859		
Number of loanparts	1739		
Loan size borrower	157,936	18,281	265,000
Loan part size	78,014	131	239,279
Coupon	4.76%	0.27%	6.15%
Remaining maturity (months)	233	-31	321
Remaining interest period (months)	129	-3	264
Original interest period (months)	240	1	360
Seasoning (months)	107.5	1.0	119.0
Loan to Original Foreclosure Value (Non-NHG)	0.0%	0.0%	0.0%

**Redemption Type**

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Annuity	6,904,150	5.09%	111	6.38%	62,199.55	4.66%	228.72
Hybride (switch)	1,697,591	1.25%	20	1.15%	84,879.57	4.98%	233.35
Interest Only	68,572,591	50.54%	923	53.08%	74,293.16	4.72%	242.70
Investment	4,348,714	3.21%	49	2.82%	88,749.26	4.73%	239.31
Life	30,078,896	22.17%	343	19.72%	87,693.57	4.73%	214.39
Life (external policy)	81,366	0.06%	1	0.06%	81,366.00	4.95%	126.00
Linear	37,278	0.03%	1	0.06%	37,277.52	4.95%	244.00
Savings	16,405,184	12.09%	207	11.90%	79,252.09	4.99%	233.04
Universal Life	7,541,194	5.56%	84	4.83%	89,776.12	4.75%	215.55
<b>Total</b>	<b>135,666,964</b>	<b>100.00%</b>	<b>1,739</b>	<b>100.00%</b>	<b>78,014.36</b>	<b>4.76%</b>	<b>232.74</b>

**Interest Term**

Interest Term	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
1	222,485	0.16%	4	0.23%	55,621.25	3.65%	223.71
12	435,086	0.32%	7	0.40%	62,155.18	2.39%	228.00
24	-	0.00%	-	0.00%	-	0.00%	-
36	414,953	0.31%	5	0.29%	82,990.60	2.30%	245.19
48	-	0.00%	-	0.00%	-	0.00%	-
60	1,016,055	0.75%	14	0.81%	72,575.33	2.80%	245.31
72	346,080	0.26%	4	0.23%	86,519.92	4.83%	218.72
84	580,200	0.43%	7	0.40%	82,885.74	3.39%	237.16
96	-	0.00%	-	0.00%	-	0.00%	-
108	-	0.00%	-	0.00%	-	0.00%	-
120	27,257,197	20.09%	374	21.51%	72,880.21	4.61%	235.53
132	-	0.00%	-	0.00%	-	0.00%	-
144	207,442	0.15%	3	0.17%	69,147.33	4.86%	246.62
156	-	0.00%	-	0.00%	-	0.00%	-
168	-	0.00%	-	0.00%	-	0.00%	-
180	18,988,480	14.00%	251	14.43%	75,651.31	4.68%	224.55
192	-	0.00%	-	0.00%	-	0.00%	-
204	-	0.00%	-	0.00%	-	0.00%	-
216	-	0.00%	-	0.00%	-	0.00%	-
228	-	0.00%	-	0.00%	-	0.00%	-
240	42,754,734	31.51%	551	31.68%	77,594.80	4.76%	226.64
252	-	0.00%	-	0.00%	-	0.00%	-
264	-	0.00%	-	0.00%	-	0.00%	-
276	-	0.00%	-	0.00%	-	0.00%	-
288	-	0.00%	-	0.00%	-	0.00%	-
300	4,601,310	3.39%	57	3.28%	80,724.74	4.95%	212.40
312	-	0.00%	-	0.00%	-	0.00%	-
324	-	0.00%	-	0.00%	-	0.00%	-
336	-	0.00%	-	0.00%	-	0.00%	-
348	-	0.00%	-	0.00%	-	0.00%	-
360	38,842,943	28.63%	462	26.57%	84,075.63	5.01%	243.53
>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>135,666,964</b>	<b>100.00%</b>	<b>1,739</b>	<b>100.00%</b>	<b>78,014.36</b>	<b>4.76%</b>	<b>232.74</b>

**Mortgage Coupons**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
<	2.50%	899,977	0.66%	11	0.63%	81,816.10	2.11%	242.80
2.50%	2.75%	1,498,400	1.10%	21	1.21%	71,352.38	2.69%	234.51
2.75%	3.00%	850,018	0.63%	11	0.63%	77,274.32	2.95%	239.13
3.00%	3.25%	2,036,275	1.50%	23	1.32%	88,533.87	2.85%	234.28
3.25%	3.50%	701,431	0.52%	9	0.52%	77,936.74	3.45%	213.58
3.50%	3.75%	221,045	0.16%	2	0.12%	110,822.50	3.75%	242.00
3.75%	4.00%	532,700	0.39%	7	0.40%	76,100.03	3.88%	224.53
4.00%	4.25%	1,107,038	0.82%	18	1.04%	61,502.09	4.23%	218.48
4.25%	4.50%	14,024,711	10.34%	182	10.47%	77,058.85	4.45%	224.85
4.50%	4.75%	42,877,315	31.60%	529	30.42%	81,053.52	4.67%	228.54
4.75%	5.00%	32,494,926	23.95%	420	24.15%	77,368.87	4.91%	235.33
5.00%	5.25%	32,448,818	23.92%	424	24.38%	76,530.23	5.13%	237.27
5.25%	5.50%	5,809,893	4.28%	71	4.08%	81,829.49	5.34%	244.32
5.50%	5.75%	79,155	0.06%	5	0.29%	15,830.91	5.61%	240.21
5.75%	6.00%	30,263	0.02%	3	0.17%	10,087.76	5.87%	260.94
6.00%	6.25%	55,000	0.04%	3	0.17%	18,333.33	6.08%	266.36
6.25%	6.50%	-	0.00%	-	0.00%	-	0.00%	-
6.50%	6.75%	-	0.00%	-	0.00%	-	0.00%	-
6.75%	7.00%	-	0.00%	-	0.00%	-	0.00%	-
7.00%	7.25%	-	0.00%	-	0.00%	-	0.00%	-
7.25%	7.50%	-	0.00%	-	0.00%	-	0.00%	-
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>135,666,964</b>	<b>100.00%</b>	<b>1,739</b>	<b>100.00%</b>	<b>78,014.36</b>	<b>4.76%</b>	<b>232.74</b>

**Interest Reset Date**

from	until	Value	As % of total	no.parts	As % of total	Average Loan parts	WAC	WAM
Floating		222,485	0.16%	4	0.23%	55,621.25	3.65%	223.71
<		23,293,134	17.17%	316	18.17%	73,712.45	4.83%	235.55
1-1-2018	1-1-2019	859,227	0.63%	22	1.27%	39,055.76	4.05%	220.24
1-1-2019	1-1-2020	918,304	0.68%	14	0.81%	65,595.15	4.67%	245.41
1-1-2020	1-1-2021	346,945	0.26%	4	0.23%	86,736.27	2.45%	242.75
1-1-2021	1-1-2022	666,400	0.49%	7	0.40%	95,200.03	3.09%	246.29
1-1-2022	1-1-2023	19,237,275	14.18%	253	14.55%	76,036.66	4.65%	224.62
1-1-2023	1-1-2024	20,000	0.01%	1	0.06%	20,000.00	5.05%	251.00
1-1-2024	1-1-2025	264,800	0.20%	3	0.17%	88,266.67	3.00%	228.05
1-1-2025	1-1-2026	790,049	0.58%	12	0.69%	65,837.41	3.54%	192.15
1-1-2026	1-1-2027	1,374,881	1.01%	21	1.21%	65,470.51	3.77%	201.31
1-1-2027	1-1-2028	42,727,327	31.49%	545	31.34%	78,398.76	4.69%	227.23
1-1-2028	1-1-2029	1,143,768	0.84%	15	0.86%	76,251.22	5.17%	246.10
1-1-2029	1-1-2030	302,100	0.22%	2	0.12%	151,050.00	5.00%	149.00
1-1-2030	1-1-2031	136,903	0.10%	2	0.12%	68,451.50	5.05%	158.00
1-1-2031	1-1-2032	95,015	0.07%	1	0.06%	95,015.13	5.15%	165.00
1-1-2032	1-1-2033	4,601,310	3.39%	57	3.28%	80,724.74	4.94%	212.84
1-1-2033	1-1-2034	130,556	0.10%	2	0.12%	65,278.14	4.83%	195.50
1-1-2034	1-1-2035	364,591	0.27%	4	0.23%	91,147.83	4.33%	225.00
1-1-2035	1-1-2036	218,826	0.16%	4	0.23%	54,706.51	3.93%	232.50
1-1-2036	1-1-2037	513,938	0.38%	5	0.29%	102,787.57	5.01%	232.60
1-1-2037	1-1-2038	36,189,140	26.67%	427	24.55%	84,752.08	5.00%	245.11
1-1-2038	1-1-2039	1,209,989	0.89%	16	0.92%	75,624.31	5.19%	251.85
1-1-2039	1-1-2040	40,000	0.03%	2	0.12%	20,000.00	6.05%	266.50
1-1-2040	1-1-2041	-	0.00%	-	0.00%	-	0.00%	-
1-1-2041	1-1-2042	-	0.00%	-	0.00%	-	0.00%	-
1-1-2042	1-1-2043	-	0.00%	-	0.00%	-	0.00%	-
1-1-2043	1-1-2044	-	0.00%	-	0.00%	-	0.00%	-
1-1-2044	1-1-2045	-	0.00%	-	0.00%	-	0.00%	-
1-1-2045	1-1-2046	-	0.00%	-	0.00%	-	0.00%	-
1-1-2046	1-1-2047	-	0.00%	-	0.00%	-	0.00%	-
1-1-2047	>	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>135,666,964</b>	<b>100.00%</b>	<b>1,739</b>	<b>100.00%</b>	<b>78,014.36</b>	<b>4.76%</b>	<b>232.74</b>

**Legal Maturity**

Legal Maturity	Value	As % of total	no. parts	As % of total	Average Loan Parts	WAC	WAM
01-Jan-2014 - 31-Dec-2014	15,000	0.01%	1	0.06%	15,000.00	5.08%	31.00
01-Jan-2015 - 31-Dec-2015	14,086	0.01%	1	0.06%	14,086.25	2.75%	22.00
01-Jan-2017 - 31-Dec-2017	30,504	0.02%	2	0.12%	15,252.17	3.41%	6.42
01-Jan-2018 - 31-Dec-2018	166,114	0.12%	2	0.12%	83,057.00	5.00%	18.00
01-Jan-2019 - 31-Dec-2019	9,169	0.01%	2	0.12%	4,584.33	4.88%	28.08
01-Jan-2021 - 31-Dec-2021	55,800	0.04%	1	0.06%	55,800.00	4.70%	52.00
01-Jan-2022 - 31-Dec-2022	246,325	0.18%	5	0.29%	49,265.05	4.89%	65.24
01-Jan-2023 - 31-Dec-2023	176,610	0.13%	4	0.23%	44,152.57	4.62%	74.48
01-Jan-2024 - 31-Dec-2024	191,410	0.14%	4	0.23%	47,852.53	4.59%	87.48
01-Jan-2025 - 31-Dec-2025	318,352	0.23%	6	0.35%	53,058.62	4.70%	101.27
01-Jan-2026 - 31-Dec-2026	367,178	0.27%	7	0.40%	52,453.98	4.41%	110.19
01-Jan-2027 - 31-Dec-2027	1,833,995	1.35%	33	1.90%	55,575.59	4.80%	124.77
01-Jan-2028 - 31-Dec-2028	990,477	0.73%	18	1.04%	55,026.50	4.64%	135.66
01-Jan-2029 - 31-Dec-2029	2,292,968	1.68%	31	1.78%	73,944.77	4.83%	148.22
01-Jan-2030 - 31-Dec-2030	1,735,900	1.28%	27	1.55%	64,292.58	4.69%	160.72
01-Jan-2031 - 31-Dec-2031	3,352,262	2.47%	42	2.42%	79,815.77	4.60%	171.93
01-Jan-2032 - 31-Dec-2032	4,819,546	3.55%	62	3.57%	77,734.61	4.71%	184.44
01-Jan-2033 - 31-Dec-2033	1,626,869	1.20%	23	1.32%	70,733.42	4.81%	196.57
01-Jan-2034 - 31-Dec-2034	1,329,311	0.98%	17	0.98%	78,194.78	4.57%	207.09
01-Jan-2035 - 31-Dec-2035	1,739,916	1.28%	20	1.15%	86,995.78	4.52%	218.98
01-Jan-2036 - 31-Dec-2036	1,000,331	0.74%	12	0.69%	83,360.91	4.76%	231.79
01-Jan-2037 - 31-Dec-2037	109,353,565	80.60%	1,357	78.03%	80,584.79	4.77%	244.98
01-Jan-2038 - 31-Dec-2038	3,896,074	2.87%	54	3.11%	72,149.51	4.83%	250.60
01-Jan-2039 - 31-Dec-2039	107,256	0.08%	7	0.40%	15,322.31	5.92%	265.10
01-Jan-2044 - 31-Dec-2044	7,927	0.01%	1	0.06%	7,927.00	4.55%	321.00
<b>Total</b>	<b>135,666,964</b>	<b>100.00%</b>	<b>1,739</b>	<b>100.00%</b>	<b>78,014.36</b>	<b>4.76%</b>	<b>232.74</b>

**Loanpart to Foreclosure Value**

from	until	Value	As % of total	no. loanparts	As % of total	Average Loanparts	WAC	WAM
NHG		135,666,964	100.00%	1,739	100.00%	78,014.36	4.76%	232.74
<	50%	-	0.00%	-	0.00%	-	0.00%	-
50%	55%	-	0.00%	-	0.00%	-	0.00%	-
55%	60%	-	0.00%	-	0.00%	-	0.00%	-
60%	65%	-	0.00%	-	0.00%	-	0.00%	-
65%	70%	-	0.00%	-	0.00%	-	0.00%	-
70%	75%	-	0.00%	-	0.00%	-	0.00%	-
75%	80%	-	0.00%	-	0.00%	-	0.00%	-
80%	85%	-	0.00%	-	0.00%	-	0.00%	-
85%	90%	-	0.00%	-	0.00%	-	0.00%	-
90%	95%	-	0.00%	-	0.00%	-	0.00%	-
95%	100%	-	0.00%	-	0.00%	-	0.00%	-
100%	105%	-	0.00%	-	0.00%	-	0.00%	-
105%	110%	-	0.00%	-	0.00%	-	0.00%	-
110%	115%	-	0.00%	-	0.00%	-	0.00%	-
115%	120%	-	0.00%	-	0.00%	-	0.00%	-
120%	125%	-	0.00%	-	0.00%	-	0.00%	-
125%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>		<b>135,666,964</b>	<b>100.00%</b>	<b>1,739</b>	<b>100.00%</b>	<b>157,935.93</b>	<b>4.76%</b>	<b>232.74</b>

**Province**

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Drenthe	5,637,020	4.16%	39	4.54%	144,536.99	4.88%	234.10
Utrecht	5,901,971	4.35%	36	4.19%	163,943.63	4.79%	228.80
Zeland	4,959,387	3.66%	37	4.31%	134,037.48	4.91%	236.19
Zuid-Holland	30,067,631	22.16%	187	21.77%	160,789.47	4.73%	231.32
Flevoland	3,834,837	2.83%	23	2.68%	166,732.04	4.71%	233.04
Friesland	6,889,352	5.08%	46	5.36%	149,768.53	4.57%	234.11
Gelderland	12,344,526	9.10%	75	8.73%	164,593.69	4.66%	233.55
Groningen	7,000,796	5.16%	54	6.29%	129,644.38	4.77%	231.42
Limburg	17,323,113	12.77%	108	12.57%	160,399.20	4.86%	230.11
Noord-Brabant	17,747,940	13.08%	106	12.34%	167,433.40	4.72%	233.72
Noord-Holland	14,805,996	10.91%	93	10.83%	159,204.25	4.76%	232.31
Overijssel	9,154,394	6.75%	55	6.40%	166,443.53	4.83%	239.72
Unspecified	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>135,666,964</b>	<b>100.00%</b>	<b>859</b>	<b>100.00%</b>	<b>157,935.93</b>	<b>4.76%</b>	<b>232.74</b>

**Property Type**

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Single Family House	116,389,036	85.79%	720	83.82%	161,651.44	4.76%	232.16
Condominium	18,639,406	13.74%	135	15.72%	138,069.67	4.74%	235.88
Farm House	361,731	0.27%	2	0.23%	180,865.38	4.84%	246.29
Condominium with garage	276,791	0.20%	2	0.23%	138,395.40	5.03%	247.00
Unknown	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>135,666,964</b>	<b>100.00%</b>	<b>859</b>	<b>100.00%</b>	<b>157,935.93</b>	<b>4.76%</b>	<b>232.74</b>

**Net Size**

Net Size	Value	As % of total	no. of loans	As % of total	Average Loans	WAC	WAM
<	-	0.00%	-	0.00%	-	0.00%	-
0	0	0.00%	5	0.58%	20,701.08	4.83%	229.46
25,000	103,505	0.08%	14	1.63%	40,026.79	4.93%	230.92
50,000	560,375	0.41%	24	2.79%	64,192.97	4.80%	217.56
75,000	1,540,631	1.14%	82	9.55%	89,272.58	4.69%	230.92
100,000	7,320,352	5.40%	126	14.67%	112,752.46	4.85%	233.96
125,000	14,206,810	10.47%	132	15.37%	138,354.65	4.79%	231.30
150,000	18,262,814	13.46%	158	18.39%	162,342.36	4.80%	233.45
175,000	25,650,092	18.91%	122	14.20%	187,335.89	4.73%	231.21
200,000	22,854,978	16.85%	88	10.24%	214,368.80	4.79%	233.88
225,000	18,864,454	13.90%	77	8.96%	236,296.70	4.72%	233.52
250,000	275,000	0.20%	31	3.61%	261,551.77	4.53%	236.19
275,000	300,000	0.22%	-	0.00%	-	0.00%	-
300,000	325,000	0.24%	-	0.00%	-	0.00%	-
325,000	350,000	0.26%	-	0.00%	-	0.00%	-
350,000	375,000	0.28%	-	0.00%	-	0.00%	-
375,000	400,000	0.29%	-	0.00%	-	0.00%	-
400,000	425,000	0.31%	-	0.00%	-	0.00%	-
425,000	450,000	0.33%	-	0.00%	-	0.00%	-
450,000	475,000	0.35%	-	0.00%	-	0.00%	-
475,000	500,000	0.37%	-	0.00%	-	0.00%	-
500,000	525,000	0.38%	-	0.00%	-	0.00%	-
525,000	550,000	0.40%	-	0.00%	-	0.00%	-
550,000	575,000	0.42%	-	0.00%	-	0.00%	-
575,000	600,000	0.44%	-	0.00%	-	0.00%	-
600,000	625,000	0.46%	-	0.00%	-	0.00%	-
625,000	650,000	0.48%	-	0.00%	-	0.00%	-
650,000	>	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>135,666,964</b>	<b>100.00%</b>	<b>859</b>	<b>100.00%</b>	<b>157,935.93</b>	<b>4.76%</b>	<b>232.74</b>